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A

B I L L

For further extending the Provisions of several Acts, for establishing the Bank of *Ireland*; and for empowering the Governor and Company of the said Bank, to advance the Sum of One Million Two Hundred and Fifty Thousand Pounds, Irish Currency, towards the Service of the Year one thousand eight hundred and eight.

Note.—*The Figures in the Margin denote the Number of the Folios in the written Copy.*

MOST GRACIOUS SOVEREIGN,

1 WHEREAS in pursuance of an Act passed in the Parliament of *Ireland*, in the twenty-first and twenty-second years of His present Majesty's reign, intituled, "An Act for establishing a "Bank by the name of *The Governor and Company of the Bank "of Ireland*," the sum of Six hundred thousand Pounds was subscribed and paid by debentures issued from His Majesty's Treasury of Ireland; and the persons who subscribed and paid the same, were, by Letters Patent under the Great Seal of Ireland, incorporated by the name of "The Governor and Company of the Bank of Ireland, to have perpetual succession," subject to a proviso or condition of redemption in the said recited Act contained: Preamble.

And whereas by an Act passed in the Parliament of Ireland, in the thirty-first year of His present Majesty's reign, for extending the provisions of the said Act of the twenty-first and twenty-second years of His Majesty's
2 reign, the said Governor and Company were empowered to receive subscriptions for enlarging their aforesaid Capital Stock or Fund of Six hundred thousand Pounds, in any sum not exceeding the sum of Four hundred thousand Pounds, so as to make their whole Capital Stock the sum of One Million:

And whereas the said further sum of Four hundred thousand Pounds was accordingly subscribed and paid:

And whereas by the said recited Act of the thirty-first year aforesaid, so much of the said Act of the twenty-first and twenty-second years of His present Majesty's reign, as related to the ceasing and determining of the

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ſaid Corporation, was repealed; and it was provided, that the ſaid Corporation might be diſſolved upon twelve months notice after the firſt day of January one thouſand eight hundred and ſixteen, upon the terms and conditions in the Act of the thirty-firſt year aforeſaid mentioned and ſpecified:

And whereas by an Act made in the Parliament of Ireland in the thirty-ſeventh year of His preſent Majeſty's Reign, for further extending the proviſions of the ſaid recited Act of the twenty-firſt and twenty-ſecond years, the ſaid Governor and Company were empowered to receive Subſcriptions for enlarging the ſame Capital Stock or Fund of One Million, in any ſum not exceeding the further ſum of Five hundred thouſand Pounds Capital Stock, ſo as to make the whole Capital Stock the ſum of One million five hundred thouſand Pounds; and the ſaid further ſum of Five hundred thouſand Pounds was accordingly ſubſcribed and paid, and by the ſaid recited Act of the thirty-ſeventh year aforeſaid, it was provided that the ſaid ſum of Five hundred thouſand Pounds ſhould be paid into the Receipt of His Majeſty's Exchequer of Ireland as a Loan, and that there ſhould be paid from the Exchequer of Ireland to the ſaid Governor and Company an Intereſt or Annuity of Twenty-five thouſand Pounds, being a ſum equal to the amount of the whole Intereſt on the ſaid ſum of Five hundred thouſand Pounds, after the rate of five pounds per centum per annum; and alſo that there ſhould be paid from the ſaid Exchequer to the ſaid Governor and Company, a further Annuity of Three Pounds twelve Shillings and Sixpence, for every One hundred Pounds of the ſaid Five hundred thouſand Pounds, for nineteen years, from the twenty-fourth day of June one thouſand ſeven hundred and ninety-ſeven; and by the ſaid recited Act of the thirty-ſeventh year aforeſaid, an Annuity or yearly ſum of Thirty thouſand Pounds, was made payable to the ſaid Governor and Company, for the before-mentioned ſum of Six hundred thouſand Pounds: 3

And whereas it will promote the extenſion of public Credit, and tend to the furtherance of Commerce in Ireland, if the Capital Stock of the ſaid Bank were increaſed by the addition of a further ſum not exceeding the ſum of One Million, and if the term for the determining of the ſaid Corporation were extended upon the terms and conditions hereinafter mentioned: 4

And whereas the ſaid Governor and Company are willing and have agreed to advance towards the Supply granted to Your MAJESTY, for the ſervice of Ireland, for the year one thouſand eight hundred and eight, the ſum of One million two hundred and fifty thouſand Pounds, Iriſh currency, upon the terms and conditions hereinafter in that behalf mentioned;

Be it therefore Enacted by the KING's Moſt Excellent MAJESTY, by and with the Advice and Conſent of the Lords Spiritual and Temporal, and Commons, in this preſent Parliament aſſembled, and by the Authority of the ſame, That ſo much and ſuch part of the proviſions contained in the ſaid recited Act of the Parliament of Ireland, made in the thirty-firſt year of His preſent Majeſty's Reign, as relates to the determining of the Annuity in the ſaid Act mentioned, and to the diſſolving of the ſaid Corporation of the Governor and Company of the Bank of Ireland, upon the notice and payments in the ſaid Act mentioned, ſhall be and the ſame is hereby repealed; and that the ſaid Governor and Company of the Bank of Ireland, and their ſucceſſors for ever ſhall remain, continue, and be one body corporate 5

So much of Act 31 Geo III. c. 22. as relates to the determining of the Annuity therein mentioned, and to the diſſolving the Corporation of the Bank, repealed.

Bank to remain a Corporation.

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corporate and politic, by the name of "The Governor and Company of the Bank of Ireland" aforeſaid, and ſhall for ever have, receive and enjoy the ſaid ſeveral Annuities of Thirty thouſand Pounds and Twenty-five thouſand Pounds in the ſaid recited Act of the thirty-ſeventh year aforeſaid mentioned, and ſhall alſo have, receive and enjoy the ſaid Annuity after the rate of three Pounds twelve Shillings and Sixpence for every One hundred Pounds of the ſaid ſum of Five hundred thouſand Pounds for nineteen years from the twenty-fourth day of June one thouſand ſeven hundred and ninety-ſeven, in the ſaid laſt recited Act alſo mentioned, together with all abilities, capacities, powers, authorities, franchiſes, exemptions, privileges, profits and advantages whatſoever, to which the ſaid Governor and Company of the Bank of Ireland now are or before the were entitled by the ſaid ſeveral hereinbefore recited Acts or any of them, and by their Charter; and the ſaid Governor and Company and
6 their ſucceſſors ſhall be and are hereby freed and diſcharged from the ſaid condition of redemption, ſubject nevertheleſs to the conditions and proviſions in this preſent Act mentioned and contained.

Bank empowered to increaſe their Capital by One Million additional.

And be it further Enacted, That it ſhall and may be lawful for the ſaid Governor and Company of the Bank of Ireland, and they are hereby authorized and empowered, ſo ſoon as they ſhall think proper, to receive ſubſcriptions from any Perſon or Perſons, Natives or Foreigners, Bodies Politic or Corporate, for enlarging their Capital Stock or Fund of One million five hundred thouſand Pounds, ſo as to make the whole Capital Stock the ſum of Two millions five hundred thouſand Pounds, and for providing a further ſum of Two hundred and fifty thouſand Pounds towards completing the aforementioned ſum of One million two hundred and fifty thouſand Pounds, provided the whole thereof ſhall be ſubſcribed and paid on or before the which Subſcriptions ſhall be made at the rate of Iriſh currency, for every One hundred Pounds of ſuch additional Stock; and the money for ſuch additional Stock ſhall be paid in ſuch manner and form, and by ſuch inſtalments or proportions, as the Court of Directors of the ſaid Bank ſhall from time to
7 time appoint, ſo as that the whole of the ſaid Subſcription ſhall be ſubſcribed and paid on or before the ſaid and the Capital Stock of One Million ſubſcribed and paid for, ſhall from and after the time of ſuch payment be deemed and taken as and for a part of the Capital Stock of the ſaid Corporation, and the Subſcribers thereto, from and after the time of making full payment for ſuch additional Stock, and their reſpective executors adminiſtrators and aſſigns, ſhall at all times be members of the ſaid Corporation, and incorporated therein, and ſhall be entitled unto, and have hold and enjoy all benefits, privileges, advantages, and immunities, and be ſubject and liable to all regulations, rules, and orders, to which the preſent Stockholders and Members of the ſaid Corporation, in reſpect of the Stock held by and belonging to them are reſpectively entitled, ſubject and liable unto by the ſaid ſeveral Acts of Parliament hereinbefore recited, or by any other Act or Acts of Parliament, grants or charters whatſoever now in force, or by any Bye Law of the ſaid Corporation or otherwiſe howſoever; and the ſaid additional Stock ſhall be transferrable and aſſignable in like manner, and the Proprietors and Holders thereof ſhall hold their reſpective ſhares of the ſaid additional Stock in like manner as the reſpective Stockholders of the ſaid Corporation now do and hereafter ſhall hold and enjoy the reſpective
8 ſums belonging to them in the preſent Capital Stock of the ſaid Corporation, and the ſame ſhall in all reſpects be conſolidated and united as one joint Stock.

Dividends to be paid on additional Stock.

And be it further Enacted, That the ſaid Corporation ſhall and may from time to time make and pay the like Dividends to the Proprietors of the

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the ſaid additional Stock, as they ſhall make and pay to the Proprietors and Holders of the preſent Stock of the ſaid Corporation; the firſt of which Dividends ſhall commence from ſuch time as ſhall be ſpecified in the propoſals or terms to be offered for ſuch ſubſcription by the ſaid Court of Directors.

Preference to be given in Subſcriptions to preſent Proprietors.

Provided always, and be it Enacted, That the ſaid Court of Directors ſhall and they are hereby required to give the option and preference in ſubſcribing for the ſaid additional Stock, to ſuch Perſons as ſhall hold the Stock of the ſaid Bank at the time or times of ſuch Subſcription as aforeſaid, ſo far as and not exceeding upon the whole of the ſaid ſum of One Million, the amount of Sixty-ſix Pounds thirteen ſhillings and four Pence per centum on the ſaid preſent Capital Stock of One million five hundred thouſand Pounds, which ſhall be then held by each Stockholder ſo ſubſcribing, and in the ſame proportion for any ſum leſs than the ſaid ſum of One Million, which may from time to time be ſubſcribed for and paid; and all Executors, Adminiſtrators, Guardians and Truſtees ſhall be indemnified in making ſuch ſubſcriptions and payments.

Penalty on Perſons failing in making their Payments.

Provided alſo, and be it Enacted, That in caſe any perſon after having ſubſcribed ſhall fail to make any of the Payments agreed, at the reſpective times appointed for making ſuch Payments, then and in every ſuch caſe all Depoſits and Payments made by ſuch Defaulters previous to ſuch Default, ſhall be forfeited to and become the property of the ſaid Corporation; and in caſe all the Proprietors of the ſaid Capital Stock of One million five hundred thouſand Pounds, ſhall not ſubſcribe for their reſpective proportions of the ſaid ſum of One Million, then ſuch Deficiency ſhall be diſpoſed of to ſuch other Perſons as ſhall be willing to ſubſcribe for the ſame in ſuch proportions as aforeſaid; and in caſe any Proprietor or Proprietors ſhall refuſe or neglect to ſubſcribe and pay his, her or their ſhare of the Monies ſo to be paid at the time or times aforeſaid, it ſhall and may be lawful for the ſaid Governor and Company of the Bank of Ireland and their Succeſſors, not only to ſtop the Share or Dividend of the Funds, Stocks or Profits of the ſaid Company, which ſhall from time to time become payable to ſuch Member or Members ſo neglecting or refuſing, and to apply the ſame from time to time for or towards payment of the Share of the Money ſo called for, and which ought to have been paid by ſuch Member or Members ſo neglecting or refuſing, until the ſame ſhall be ſatisfied, but alſo to ſtop the Transfers or Affignments of the Share of every ſuch Defaulter, and to charge every ſuch Defaulter with an Intereſt after the rate of per centum per annum for the Monies ſo by him, her or them omitted to be paid, from the time the ſame were appointed to be paid, and the Intereſt thereof; and in caſe the Principal and Intereſt ſhall be unpaid by the ſpace of then the ſaid Governor and Company of the Bank of Ireland ſhall have power to ſell ſo much of the ſaid Stock of every ſuch Defaulter as ſhall ſatisfy and pay the ſame, rendering the Overplus to the Proprietor, if any be.

Strangers may be Subſcribers.

When One Million is ſubſcribed, Corporation may borrow Money.

And be it further Enacted, That from the time the ſaid ſum of One Million ſhall be ſubſcribed and paid in under the proviſions of this Act, the ſaid Corporation may borrow or give ſecurity for any ſum or ſums, ſo that they ſhall not owe at any one time more than a ſum equal to the ſaid ſums of Two millions five hundred thouſand Pounds, and of Two hundred and fifty thouſand Pounds; any thing in the ſaid hereinbefore recited Acts or any of them contained to the contrary notwithſtanding.

Bank empowered to lend £ 1,250,000. by Inſtalments.

And be it further Enacted, That it ſhall be lawful for the ſaid Governor and Company of the Bank of Ireland to advance and lend to His Majeſty, at

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at the Receipt of the Exchequer of Ireland, the aforementioned ſum of One million two hundred and fifty thouſand Pounds, Iriſh currency; any thing contained in any Act or Acts of Parliament to the contrary notwithſtanding; and that the whole of the ſaid ſum of One million two hundred and fifty thouſand Pounds, ſhall be paid on or before the
by ſuch Inſtalments as are hereinafter mentioned; that is to ſay; ten pounds per centum on or before the
the further ſum of ten pounds per centum on or before the
then next following; the further ſum of ten pounds per centum on or before the
then next following; the further ſum of ten pounds per centum on or before the then next following; the further ſum of ten pounds per centum on or before the
then next following; the further ſum of ten pounds per centum on or before the then next following; the further ſum of ten pounds per centum on or before the then next following; the further ſum of ten pounds per centum on or before the
then next following; and the remaining ſum of twenty pounds per centum on or before the and the ſaid ſum of
12 One million two hundred and fifty thouſand Pounds, or any part thereof, as the ſame ſhall be ſo paid into the Receipt of the Exchequer of Ireland, ſhall be a Loan to His Majeſty towards raiſing the Supply granted to His Majeſty, for the ſervice of His Majeſty in Ireland for the year one thouſand eight hundred and eight.

And be it further Enacted, That there ſhall be paid and payable at the Receipt of His Majeſty's Exchequer to the Governor and Company of the Bank of Ireland, out of the Conſolidated Fund of Ireland, for each and every Inſtalment of the ſaid ſum of One million two hundred and fifty thouſand Pounds, from the day of the payment of ſuch inſtalment until the an Intereſt after the rate of by the year for each One hundred Pounds, and from and after the ſaid and the complete and full payment of the whole of the ſaid ſum of One million two hundred and fifty thouſand Pounds, an Intereſt or Annuity of Iriſh currency, being a ſum equal to the amount of the whole Intereſt of the ſaid ſum of One million two hundred and fifty thouſand Pounds, at the rate of per centum per annum, which ſum ſhall be paid thenceforward by two equal half-yearly payments to the Governor and Company of the Bank of Ireland, without any
13 defalcation or abatement, the firſt payment of the ſaid Annuity or Intereſt to be made on the

Intereſt to be paid.

Provided always, and be it Enacted, That at any time after the upon notice to be publiſhed in the Dublin Gazette, by order of the Lord Lieutenant or other Chief Governor or Governors of Ireland, that the ſaid Corporation of the Bank is to be diſſolved, and upon re-payment by Parliament to the ſaid Governor and Company of the Bank of Ireland or their Succeſſors, as well of the ſaid ſum of Six hundred thouſand Pounds in debentures mentioned in the ſaid recited Act of the twenty-firſt and twenty-ſecond years of His preſent Majeſty, as alſo of the ſaid ſum of Five hundred thouſand Pounds in money mentioned in the ſaid recited Act of the thirty-ſeventh year of His preſent Majeſty's reign, as alſo of the ſaid ſum of One million two hundred and fifty thouſand pounds in this preſent Act mentioned, and alſo of all arrears of the ſeveral annuities of Thirty thouſand Pounds and Twenty-five thouſand Pounds mentioned in the ſaid recited Act of the thirty-ſeventh year, and

Bank Corporation may be diſſolved on Notice.

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of the ſaid Annuity after the rate of for each One hundred Pounds for years, if any ſuch arrears ſhall then be due, and of the Annuity of in this preſent Act mentioned, or at any time previous to the ſaid upon like repayment, by and with the deſire and conſent of the ſaid Governor and Company, to be ſignified by them by their petition in writing ſealed with their common ſeal, and addreſſed to the Lord Lieutenant, or other Chief Governor or Governors of Ireland for the time being, then and in ſuch caſe the ſaid ſeveral Annuities ſhall from and after the expiration of after ſuch notice publiſhed, ceaſe and determine, and the ſaid Corporation ſhall be diſſolved.

If Money not duly paid, Bank Corporation may be diſſolved.

Provided alſo, and be it Enacted, That if the whole of the ſaid Sum of One million two hundred and fifty thouſand Pounds, or any part thereof, ſhall not be paid into the Exchequer of Ireland at the reſpective times and by the reſpective Inſtalments as agreed on as aforeſaid, or if the whole of the ſaid Subſcription of One million two hundred and fifty thouſand Pounds ſhall not be ſubſcribed and paid into the ſaid Bank, in manner hereinbefore mentioned, on or before the then and in any ſuch caſe the ſaid Governor and Company of the ſaid Bank of Ireland, or the Proprietors of the ſaid Stock thereof, ſhall not receive any benefit by this Act, and the ſaid Corporation ſhall be ſubject to be diſſolved at the time mentioned in the ſaid recited Act of the thirty-firſt year aforeſaid, in the manner and on the terms mentioned in the ſaid recited Acts of the thirty-firſt and thirty-ſeventh years aforeſaid, any thing herein contained to the contrary notwithſtanding; and in ſuch caſe every perſon who ſhall have ſubſcribed and paid any ſum towards the ſaid ſum of One million two hundred and fifty thouſand Pounds, under the proviſions of this Act, ſhall be entitled to and ſhall receive from the ſaid Governor and Company ſuch ſums as ſhall have been ſubſcribed for and paid by them reſpectively, with ſuch intereſt or dividend for the proportion of the ſame, which is intended to be a part of the Capital Stock, from the time the ſame ſhall have been paid, as any Proprietor of any part of the ſaid Capital Stock of One million five hundred thouſand Pounds ſhall be then entitled to in reſpect thereof, and with an Intereſt after the rate of per centum for ſuch remaining part thereof as ſhall have been ſubſcribed towards completing the exceſs of the ſaid ſum of One million two hundred and fifty thouſand Pounds above the ſum of One Million capital ſtock.

Treaſury may repay the Loan to the Bank at any time on Notice.

Provided alſo, and be it Enacted, That if at any time before the ſaid the Lord High Treaſurer of Ireland, or the Commiſſioners for executing the ſaid Office for the time being, ſhall be deſirous and intend to redeem the ſaid Annuity of on repayment of the ſaid ſum of One million two hundred and fifty thouſand Pounds Iriſh currency in money, and of ſuch his or their deſire and intention ſhall give notice to the Governor and Company of the Bank of Ireland, it ſhall be lawful for the ſaid Lord High Treaſurer or Commiſſioners of the Treaſury to repay the ſaid ſum of One million two hundred and fifty thouſand Pounds to the ſaid Governor and Company; and upon ſuch repayment, together with all arrears of the ſaid Annuity of the ſaid Annuity ſhall ceaſe and determine; any thing in this Act to the contrary notwithſtanding.

On ſuch Repayment, the ſaid Sum ſhall be veſted in Government Securities, for the uſe of the Bank.

Provided alſo, and be it Enacted, That in caſe the ſaid Annuity of ſhall be redeemed by repayment of the ſaid ſum of One million two hundred and fifty thouſand Pounds, upon ſuch notice

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notice as aforeſaid, the ſaid ſum of One million two hundred and fifty thouſand Pounds ſhall forthwith, on Receipt thereof by the Directors for the time being, be inveſted by them in Government Securities, for the uſe of the ſaid Governor and Company of the Bank, and ſhall remain ſo inveſted during the continuance of the ſaid Corporation under this Act, and the Intereſt, Dividends, and Produce of ſuch Government Securities
17 ſo to be purchaſed, with the ſaid One million two hundred and fifty thouſand Pounds, ſhall be received by the ſaid Governor and Company, and for their uſe, in like manner as the ſaid Annuity of to all intents and purpoſes whatſoever.

Bank ſhall manage the public Debt, and pay Dividends without Expence to Government.

AND whereas the ſaid Governor and Company of the Bank of Ireland are willing and have agreed to continue the management in Ireland of the Public Debt of Ireland, and of all Loans which ſhall at any time be made for the ſervice of Ireland, free of all charge and expence whatever for ſuch management or for their trouble, in the payment of the Intereſt of the National Debt of Ireland, from time to time during the continuance of the ſaid Corporation under the proviſions of the ſaid recited Acts and this Act; BE it therefore Enacted, That from and after the the ſaid Governor and Company of the Bank of Ireland ſhall from time to time and at all times during the continuance of their Charter, and until the ſaid Corporation ſhall be diſſolved purſuant to the proviſions of this Act, pay and continue to pay all Intereſt, Annuities, and Dividends payable at the ſaid Bank, in reſpect of the National Debt of
18 Ireland, or in reſpect of any Fund or Stock created or to be created in conſequence of any public Loan for the ſervice of Ireland, without making any charge to His Majeſty, His Heirs or Succeſſors, or to the Lord High Treaſurer or Commiſſioners of the Treaſury of Ireland, for their trouble or expence in ſo doing; any law, uſage, or cuſtom to the contrary notwithſtanding.

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(Ireland.)

A

BILL

For further extending the Provisions of several Acts, for establishing the Bank of *Ireland*; and for empowering the Governor and Company of the said Bank, to advance the Sum of One Million Two Hundred and Fifty Thousand Pounds, Irish Currency, towards the Service of the Year one thousand eight hundred and eight.

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